



MEMORANDUM OF UNDERSTANDING (MOU) DATED AS OF SEPTEMBER 28, 2009 ENTERED INTO BETWEEN THE LOS ANGELES AREA CHAMBER OF COMMERCE, THE CALIFORNIA CHAMBER OF COMMERCE (CHAMBERS), AND THE CHILEAN AMERICAN CHAMBER OF COMMERCE (AMCHAM CHILE), PURSUANT TO THE FOLLOWING DECLARATIONS AND CLAUSES:

DECLARATIONS

FIRST. The Chambers declares that:

1.1. The CHAMBERS are independent of each other, and non-profit organizations duly established under the Laws of the State of California.

1.2. The CHAMBERS wish to enter into a MOU with AMCHAM CHILE in order to promote and further develop trade and investment between the State of California (CALIFORNIA) and the Republic of Chile (CHILE).

1.3. The Chambers have granted their Representatives authority to enter into this MOU, which authority has not been limited, revoked or restricted in any manner whatsoever as of the execution hereof.

SECOND. AMCHAM CHILE declares that:

2.1. AMCHAM CHILE is a chamber of commerce duly organized and in operation under the applicable laws of the Republic of Chile.

2.2. AMCHAM CHILE wishes to enter into the MOU with the CHAMBERS to achieve the purposes and objectives set forth in Declaration **1.2.** above.

2.3. AMCHAM CHILE has granted its Representative powers and faculties necessary to enter into this MOU, which powers and faculties have not been limited, revoked or restricted in any manner whatsoever.

RESPONSIBILITIES

FIRST. The purpose of this MOU is to establish the bases for cooperation between the CHAMBERS and AMCHAM CHILE to promote trade and investment between CALIFORNIA and CHILE.

SECOND. In order to achieve the objectives of this MOU set forth in Clause First hereof, the CHAMBERS and AMCHAM CHILE agree to the following:

2.1. THE CHAMBERS and AMCHAM CHILE will encourage, promote and, as mutually agreed and as appropriate, organize the exchange of trade missions and shall render coordination and support, as mutually agreed and as appropriate, regarding the preparation of business programs and appointments for the visiting trade mission of the other party.

2.2. THE CHAMBERS and AMCHAM CHILE agree to share with each other available information regarding: (i) industrial sectors in California and Chile, and (ii) relevant economic and trade data, including material developments and/or trends that may affect or improve trade and investment between the California and Chile.

2.3. THE CHAMBERS and AMCHAM CHILE agree to make available to each other their electronic or printed newsletters, brochures or any other public informational materials.

2.4. THE CHAMBERS and AMCHAM CHILE shall exchange ideas and reply to consultations of the other regarding trade and investment in their respective home markets and develop positions, as mutually agreed and as appropriate, based on the US-Chile Free Trade Agreement, with regards to markets of mutually agreed interest.

2.5. THE CHAMBERS and AMCHAM CHILE agree to promote, as mutually agreed and as appropriate, business networking between the private sectors of each other.

2.6. THE CHAMBERS and AMCHAM CHILE agree to cooperate in making their respective membership services known to the staff of each other.

2.7. THE CHAMBERS and AMCHAM CHILE agree to render assistance, as mutually agreed and as appropriate, that may be necessary for the proper operation of this MOU.

CONDITIONS

FIRST. This MOU is not a funds obligation agreement. While the parties may agree to do so, nothing in this MOU shall obligate either of the parties to expend funds or to enter into any future contract or obligation with the other to expend funds in fulfillment of the objectives of this agreement. Any endeavour involving the contribution of funds between the parties to the MOU will be handled in accordance with applicable laws, regulations, and procedures governing the parties in separate contracts or agreements that shall be authorized in writing by the Representatives of the parties.

SECOND. While this MOU in no way restricts the parties from participating with other public or private agencies, organizations, and individuals in similar agreements, the parties shall consider each other in Chile and California in developing other initiatives related to this MOU. The parties also recognize the importance of cooperation with other organizations and institutions of mutual interest.

THIRD. THE CHAMBERS and AMCHAM CHILE shall conduct the aforementioned activities in this agreement in accordance with existing laws, regulations, policies, procedures or directives applying within their respective jurisdictions and international law. If any provisions of this MOU are inconsistent with any existing laws, regulations, policies, procedures or directives governing the parties, then only those provisions of this MOU not affected by the inconsistency shall remain in full force and effect.

FOURTH. This MOU shall be in effect for a term of one year as of the date first above-written, and shall be extended automatically for additional terms of one year each. This MOU may be modified at any time by mutual written agreement of both parties. This MOU may be terminated at any time upon the mutual agreement of both parties. This MOU may also be unilaterally terminated by either party by notice of termination in writing to the other party on ninety (90) days prior notice.

FIFTH. Termination of this MOU is subject to the rights and obligations of the parties under existing contracts and agreements entered into by the parties with each other as provided in CONDITIONS, clause FIRST; the termination of the said contracts and agreements being in accordance with the terms and conditions set out in these contracts or agreements.

SIXTH. All notices required to be given under the terms of this MOU, or which either THE CHAMBERS and AMCHAM CHILE may desire to give to the other, shall be in writing, signed by a duly authorized officer or employee of the sender of the notice, sent by certified mail, electronic mail or fax transmission to the

applicable address, mail address or telecopy numbers set forth below to each other as either THE CHAMBERS and AMCHAM CHILE:

If to CHAMBERS: Los Angeles Area Chamber of Commerce
350 South Bixel Street
Los Angeles, CA 90017
Attention: Carlos J. Valderrama
Senior Vice President. Global Initiatives
Telephone number: (213) 580-7648
Fax number: (213) 580-7511
Email: cvalderrama@lachamber.com

California Chamber of Commerce
P.O. Box 1736
Sacramento, CA 95812
Attention: Susanne T. Stirling
Vice President International Affairs
Telephone number: (916) 444-6670
Fax number: (916) 325-1284
Email: Susanne.stirling@calchamber.com

If to AMCHAM CHILE: Chilean American Chamber of Commerce
Avenida President Kennedy 5735
Oficina 201
Las Condes
Santiago, Chile
Attention: Jaime Bazán
Telephone number: (56 2) 290 9700
Fax number: (56 2) 212 0515
Email: jaime.bazan@amchamchile.cl

SEVENTH. This MOU may not be assigned by either party without the express written consent of the other party.

EIGHTH. THE CHAMBERS and AMCHAM CHILE agree that in the event any dispute arises between them as a result of the construction and/or reach of this MOU it shall be resolved in good faith and by mutual agreement.

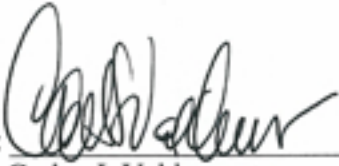
NINTH. This MOU is not intended to create any legally enforceable obligations to the parties.

TENTH. This MOU becomes effective with signatures on the last date written below and remains in effect until modified or terminated.

IN WITNESS WHEREOF, THE CHAMBERS and AMCHAM CHILE enter into this MOU effective as of the date first above-written.

"CHAMBERS"

Los Angeles Area
Chamber of Commerce

By: 
 Carlos J. Valderrama
 Senior Vice President,
 Global Initiatives

Place of Execution: *Santiago, Chile*
 Dated: *SEP 28, 2009*

"AMCHAM CHILE"

Chilean American
Chamber of Commerce

By: 
 Ricardo García
 President

Place of Execution: *Santiago Chile*
 Dated: *28/9/09*

California
Chamber of Commerce

By: 
 Susanne T. Stirling
 Vice President,
 International Affairs

Place of Execution: *S. T. Stirling*
 Dated: *29/10/09*